

**DRAFT STATEMENT OF PROCEEDINGS FOR THE
SPECIAL MEETING OF THE
CITY OF COMPTON OVERSIGHT BOARD**

**CITY OF COMPTON
CITY COUNCIL CHAMBERS
205 SOUTH WILLOWBROOK AVENUE
COMPTON, CA 90220**

Thursday, February 27, 2014

10:00 AM

I. CALL TO ORDER

Chair Sanchez called the meeting to order at 10:10 a.m.

II. ROLL CALL

Estevan Padilla, Oversight Board staff, called roll.

Present: Chair Jesenia Sanchez, Board Member Alejandro Alvarez, Board Member Jose Martinez and Board Member Harold C. Williams

Absent: Vice Chair Sweet Alice Harris and Board Member Dr. Keith Curry

Vacancies: Board Member Los Angeles County Appointee

III. ADMINISTRATIVE MATTERS

- 1. Discussion and Adoption of Resolution No. ____ Approving the Successor Agency Administrative Budget for the Recognized Obligations and Payment Schedule 14-15A (ROPS) for the Six-Month Period of July 1, 2014 to December 31, 2014. (14-0969)**

Dr. Kofi Sefa-Boakye, Director of Community Development, presented a staff report detailing the Administrative Budget for the Successor Agency covering a six-month period from July 1, 2014 through December 31, 2014. Dr. Kofi discussed the Administrative Budget and the expenditures of the Successor Agency. The total administrative cost for the Recognized Obligation Payment Schedule (ROPS) 14-15A is approximately \$513,850. Dr. Kofi indicated the funding sources were derived from bond proceeds and Redevelopment Property Tax Trust Fund (RPTTF). The two components contributed to administrative budget activities.

Chair Sanchez sought clarification regarding the total administrative

cost of the Successor Agency because the listed amount did not equal the three percent allowed by the Department of Finance (DOF). Barry J. Schultz, Oversight Board Counsel, also questioned staff regarding the source of the administrative cost listed on the report. According to Dr. Kofi, the administrative budget formula is three percent of the total RPTTF received for the six-month period. However, \$513,850 is less than three percent of the total RPTTF received because there was overage spent from the prior ROPS period; therefore, the amount was adjusted to reflect the amount given to the Agency as a result of a Meet and Confer process with the DOF.

On motion of Board Member Alvarez, seconded by Board Member Martinez, dully carried by the following vote, the Board adopted a Resolution approving the Successor Agency Administrative Budget for the Recognized Obligations and Payment Schedule 14-15A (ROPS) for the six-month period of July 1, 2014 to December 31, 2014.

Ayes: 4 - Chair Sanchez, Board Member Alvarez, Board Member Martinez and Board Member Williams

Absent: 2 - Vice Chair Harris and Board Member Curry

Vacancies: 1 - Board Member County Appointee

Attachments: [SUPPORTING DOCUMENT](#)

2. Discussion and Adoption of Resolution No.____ Approving the Successor Agency Recognized Obligations and Payment Schedule 14-15A (ROPS) for the Six-Month Period of July 1, 2014 to December 31, 2014 and Taking Certain Related Actions. (14-0970)

Dr. Kofi Sefa-Boakye, Director of Community Development, presented the Recognized Obligation Payment Schedule (ROPS) 14-15A for the six-month period covering July 1, 2014 through December 31, 2014. Dr. Kofi reported the sources of funding for the Successor Agency in the ROPS. The key elements of the ROPS are the Successor Agency's obligations towards bond holders and for bonds that have been issued from 1995 to 2010. Board Member Alvarez questioned Line Item No. 157 pertaining to the Compton Unified School District Settlement agreement and the zero balance. Dr. Kofi indicated the Successor Agency has paid the settlement, therefore, the item has been satisfied and no longer obligated to pay an amount.

Board Member Williams noted that he is aware of the penalties associated with submitting a ROPS after the required filing period, however, he felt it was important to understand that the Oversight Board is being asked

to review and approve information which the City depends on in order to avoid being penalized \$10,000 per day. If not for that reason, Board Member Williams indicated he would not take action on the item due to the lack of information provided to the Board by the Successor Agency. Board Member Williams pointed out the inconsistency of meetings held do, in fact, impact the decision making process of the Board.

Mr. Shultz asked if staff can provide information with adequate time for the Board to review and address all issues ahead of time. Chair Sanchez advised staff to submit the necessary documents in a timely matter for the Board to review. Harold Duffy, Executive Director of the Successor Agency, suggested that rather than cancelling meetings, review the ROPS in detail during every regular scheduled meeting. This will provide better context and understanding of the ROPS. Mr. Shultz asked the Successor Agency staff to confirm that a copy of the ROPS has been provided to the Los Angeles County Auditor- Controller's Office as indicated on the resolution. Mr. Duffy informed the Board that the County Auditor-Controller will receive a copy of the ROPS once it is approved by the Board.

On motion of Board Member Alvarez, seconded by Board Member Williams duly carried, the Board adopted a Resolution approving the Successor Agency Recognized Obligation and Payment Schedule 14-15A (ROPS) for the six-month period of July 1, 2014 through December 31, 2014.

Ayes: 4 - Chair Sanchez, Board Member Alvarez, Board Member Martinez and Board Member Williams

Absent: 2 - Vice Chair Harris and Board Member Curry

Vacancies: 1 - Board Member County Appointee

Attachments: [SUPPORTING DOCUMENT](#)

IV. DISCUSSION

3. Update on the Department of Finance (DOF) Communications. (14-0971)

Dr. Kofi Sefa-Boakye, Director of Community Development, informed the Board there was no update to report at the moment.

V. MISCELLANEOUS

4. Chair and Board Member Comments. (14-0965)

There were none.

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5. Matters not on the Posted Agenda (to be Presented and Placed on the Agenda of a Future Meeting). (14-0966)

There were none.

6. Public Comments (Opportunity for Members of the Public to Address the Board on Items of Interest that are within the Jurisdiction of the Board). (14-0967)

There were none.

7. Adjournment of the Special Meeting of February 27, 2014. (14-0968)

The meeting adjourned at 10:55 p.m.